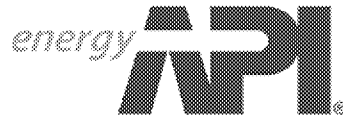


From: API Press [Press@api.org]
Sent: 7/19/2018 3:45:47 PM
To: API Press [Press@api.org]
Subject: API: June marks highest ever production of U.S. crude oil & natural gas liquids

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API: June marks highest ever production of U.S. crude oil & natural gas liquids

WASHINGTON, July 19, 2018 – Today, API released its monthly statistical report for June of 2018 highlighting that U.S. production of crude oil and natural gas liquids hit its highest level ever. In June, production of crude oil hit 10.7 million barrels per day (mb/d) and production of natural gas liquids hit 4.2 mb/d.

“Record production U.S. crude oil and natural gas liquids last month highlighted the strength of our nation’s energy renaissance,” said API Chief Economist Dean Foreman. “U.S. oil production has supplied all of the growth in global oil demand so far this year and helped compensate for production losses in some OPEC nations. With continued increases in drilling activity, the U.S. is poised for further production increases in natural gas and oil. Unfortunately, increasing tariffs on steel and other components that are vital to our industry’s infrastructure and operations have emerged as a key challenge. For the energy renaissance to continue, the U.S. natural gas and oil industry critically needs policies that advance energy infrastructure around the country as well as the access of U.S. energy to global markets.”

Highlights from the June 2018 statistical report:

- U.S. petroleum demand year-to-date at its strongest since 2007.
- Domestic refineries ran at their highest percent capacity utilization rate in June (96.6 percent) since 2005.
 - Refinery throughput hit a new record of 18 mb/d.
- With the record refinery throughput, U.S. petroleum inventories held steady as an accumulation of refined product stocks more than offset the drawdown in crude oil stocks.
- Solid economic and energy market fundamentals also underpinned the strongest U.S. petroleum demand since 2007, at 20.6 mb/d.

For more information on the monthly reports, please visit the [API website](#), where the reports are now available to [view and share](#).

API is the only national trade association representing all facets of the oil and natural gas industry, which supports 10.3 million U.S. jobs and nearly 8 percent of the U.S. economy. API’s nearly 620 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation’s energy and are backed by a growing grassroots movement of more than 47 million Americans.

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